IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.445 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO. 447 OF 2007

In the matter of Scheme of Amalgamation of HY-TECH VEHICLE FITTINGS PRIVATE LIMITED with HY-TECH ENGINEERS PRIVATE LIMITED.

HY-TECH VEHICLE FITTINGS
PRIVATE LIMITED..., Petitioners.
(Transferor Co.)

WITH

COMPANY PETITION NO.446 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO.448 OF 2007

HY-TECH ENGINEERS PRIVATE LIMITED. ..Petitioners
(Transferee Co.)

Mr Rajesh Shah i/b Rajesh Shah & Co, for the petitioners.
Ms K.V.Gautam, Dy.O.L. (in CP 445 of 2007)
Mr.C.J.Joy with Ms Heena Shah with Mr G.C.Mishra for R.D. in both matters.

CORAM: D.B.BHOSALE, J.
DATED: 26.10. 2007.

P.C.:

1. Heard learned counsel for the parties.

2. The sanction of the court is sought under sections 391 to 394 of the Companies Act, 1956 to a scheme of amalgamation of Hy-tech Vehicle Fittings Private Limited (for short, "transferor company") with Hy-tech Engineers Private Limited (for short, "transferee company").

3. Counsel appearing on behalf of the Petitioners

has stated before the court that insofar as transferor company is concerned: (i) all the equity shareholders have granted their consents; and (ii) individual notices were dispatched to all the secured and unsecured creditors in pursuance of the directions issued by this court while dispensing with the convening of the meeting of the secured and unsecured creditors.

4. Insofar as the transferee is concerned, the court has been informed by the learned counsel that (i) all the shareholders have granted their consents; and (ii) individual notices were dispatched to all the secured and unsecured creditors in pursuance of the directions issued by this court while dispensing with the convening of the meeting of the secured and unsecured creditors.

5. Upon perusal of the entire material placed on record, the scheme appears to be fair and reasonable and is not violative of any provisions of law and is not contrary to any public policy.None of the parties concerned has come forward to oppose the scheme. Moreover, both the Regional Director and the Official Liquidator have stated that the scheme as proposed is not contrary to the public interest or prejudicial to the interest of share holders or creditors.

6. There is no objection to the scheme and since all the requisite statutory compliances have been fulfilled, Company Petition No.445 of 2007 filed by the transferor company is made absolute in terms of prayer clauses (a) to (j). Company Petition No. 446 of 2007 filed by the Transferee company is also made absolute in terms of prayer clause (a) to (i).

7. The transferee company is directed to lodge a copy of this order and the scheme with the concerned Superintendent of Stamps for the purpose of adjudication of stamp duty payable, if any, on the same within 30 days of obtaining the certified copy and/or an authenticated copy of the order.

8. The petitioners in both the company petitions to pay cost of Rs.5000/- each to the Regional Director and to the Official Liquidator by the petitioners in the petition filed by the transferor company.Costs to be paid within four weeks from today.

9. Filing and issuance of the drawn up order is dispensed with.

. All authorities concerned to act on a copy of this order duly authenticated by the Registry.

(D.B.BHOSALE, J.)